

PUBLIC IMPROVEMENTS LABOR AND MATERIALS BOND

(To Be Used With Subdivision Improvement Agreement or Construction/Excavation Permit)

Tract/Case No.: _____

Bond No.: _____

Premium: _____

WHEREAS, the City Council of the City of Victorville, County of San Bernardino, State of California, and _____ (hereinafter "Principal") have entered into a Subdivision Improvement Agreement (hereinafter referred to as "agreement") whereby Principal agrees to install and complete certain designated public improvements, which said Agreement, dated _____, 20_____, and identified as Tract/Case No.: _____ for _____, is hereby referred to and made a part hereof; and,

WHEREAS, under the terms of said Agreement, Principal is required, before entering upon the performance of the work, to file a good and sufficient payment bond with the City of Victorville to secure the claims to which reference is made in Title 15 (commencing with Section 3082), Part 4, Division 3, of the Civil Code of the State of California.

NOW THEREFORE, said Principal and _____, doing business under and by virtue of the laws of the State of California and duly licensed to conduct a general surety business in the State of California, as surety, (hereinafter "Surety"), are held and firmly bound unto the City of Victorville, a municipal corporation (hereinafter "City") in the County of San Bernardino, State of California, and all contractors, subcontractors, laborers, material, men and other persons employed in the performance of the aforesaid Agreement and referred to in the aforesaid Code of Civil Procedure in the sum of _____ dollars, (\$_____), lawful money of the United States, for materials furnished or labor thereon of any kind, or for amounts due under the Unemployment Insurance Act with respect to such work or labor, that said Surety will pay the same in an amount not exceeding the amount hereinabove set forth, and also in case suit is brought upon this bond, will pay, in addition to the face amount thereof, costs and reasonable expenses and fees, including reasonable attorney's fees, incurred by City in successfully enforcing such obligation, to be awarded and fixed by the court, and to be taxed as costs and to be included in the judgment therein rendered.

It is hereby expressly stipulated and agreed that this bond shall inure to the benefit of any and all persons, companies and corporations entitled to file claims under Title 15 (commencing with Section 3082), Part 4, Division 3, of the Civil Code, so as to give a right of action to them or their assigns in any suit brought upon this bond.

Should the condition of this bond be fully performed, then this obligation shall

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become null and void, otherwise, it shall be and remain in full force and effect.

The Surety hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the Agreement or to the work to be performed thereunder or the specifications accompanying the same shall in any manner affect its obligations on this bond, and it does hereby waive notice of any such change, extension of time, alteration or addition to the terms of the Agreement or to the work or to the specifications.

IN WITNESS WHEREOF, this instrument has been duly executed by the Principal and Surety above named, on _____, 20_____.

Name of Principal (Applicant)

Name of Surety Company

By: _____

By: _____

By: _____

By: _____

By: _____

By: _____

Mailing Address:

Address of Principal

Address of Surety Company

City, State Zip Code

City, State Zip Code

ABOVE-SIGNATORIES MUST BE NOTARIZED

APPROVED AS TO FORM:

Chuck Buquet, Risk Manager

City Attorney